

# Property Taxes

**TABLE 4 – SUMMARY OF ASSESSED VALUES OF PROPERTY SUBJECT TO LOCAL GENERAL PROPERTY TAXES, AND AVERAGE TAX RATES, 1990-91 to 2000-01<sup>a</sup>**

(Assessed values in millions of dollars)

Assessment agency and type of property	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
1	2	3	4	5	6	7	8	9	10	11	12
County assessors:											
Land .....	575,779	629,280	668,762	691,916	700,713	709,376	716,943	735,946	768,580	830,095	904,036
Improvements .....	863,168	934,293	985,114	1,016,694	1,034,143	1,038,368	1,053,047	1,082,105	1,135,076	1,212,981	1,310,982
Totals .....	1,438,947	1,563,573	1,653,876	1,708,610	1,734,857	1,747,744	1,769,990	1,818,051	1,903,657	2,043,076	2,215,018
Tangible personal property .....	96,041	100,844	101,935	105,831	102,924	106,150	110,217	118,012	127,954	131,833	140,194
Gross tangible property totals	1,534,989	1,664,417	1,755,811	1,814,441	1,837,780	1,853,894	1,880,207	1,936,063	2,031,611	2,174,909	2,355,212
Exemptions:											
Homeowners' exemption .....	32,540	32,940	33,511	34,295	35,159	35,533	35,631	35,903	35,996	36,199	36,396
All other exemptions <sup>b</sup> .....	32,195	35,466	38,484	43,171	43,366	46,698	49,637	54,016	56,561	58,904	62,875
Net tangible property totals <sup>c</sup> :											
Net of "all other exemptions" ....	1,502,793	1,628,950	1,717,327	1,771,270	1,794,414	1,807,196	1,830,571	1,882,047	1,975,050	2,116,004	2,292,338
Net of all exemptions .....	1,470,253	1,596,011	1,683,816	1,736,975	1,759,256	1,771,663	1,794,940	1,846,144	1,939,054	2,079,805	2,255,941
State Board of Equalization:											
Land .....	7,546	8,787	8,516	8,606	8,753	8,363	8,068	7,957	7,864	7,782	7,819
Improvements .....	63,764	61,714	60,474	57,088	57,619	57,974	55,365	53,980	46,571	54,585	39,938
Totals .....	71,310	70,500	68,990	65,693	66,372	66,337	63,433	61,938	54,435	62,367	47,757
Tangible personal property .....	3,828	3,428	3,482	2,982	2,604	2,485	3,322	6,716	14,790	6,044	15,276
Gross tangible property totals	75,139	73,928	72,472	68,675	68,976	68,822	66,755	68,653	69,225	68,411	63,033
Totals all property:											
Land .....	583,325	638,067	677,278	700,522	709,466	717,740	725,011	743,904	776,445	837,876	911,855
Improvements .....	926,932	996,007	1,045,588	1,073,782	1,091,763	1,096,341	1,108,412	1,136,085	1,181,647	1,267,566	1,350,920
Totals .....	1,510,258	1,634,073	1,722,866	1,774,304	1,801,229	1,814,081	1,833,423	1,879,989	1,958,092	2,105,443	2,262,775
Tangible personal property .....	99,870	104,272	105,417	108,813	105,528	108,635	113,539	124,728	142,744	137,877	155,471
Gross tangible property totals	1,610,127	1,738,345	1,828,283	1,883,116	1,906,756	1,922,716	1,946,962	2,004,716	2,100,836	2,243,320	2,418,245
Net tangible property totals <sup>c</sup> :											
Net of "all other exemptions" ....	1,577,932	1,702,879	1,789,799	1,839,945	1,863,390	1,876,018	1,897,326	1,950,701	2,044,275	2,184,416	2,355,370
Net of all exemptions .....	1,545,391	1,669,939	1,756,288	1,805,650	1,828,232	1,840,485	1,861,695	1,914,798	2,008,279	2,148,216	2,318,974
Property tax levies <sup>d</sup> (in millions) .	\$16,398	\$17,687	\$18,636	\$19,086	\$19,331	\$19,496	\$19,735	\$20,459	\$21,416	\$22,890	–
Statewide average tax rates (per \$100 assessed valuation) ...	\$1.063	\$1.061	\$1.061	\$1.059	\$1.061	\$1.063	\$1.063	\$1.067	\$1.069	\$1.067	–
Property tax relief <sup>e</sup> (in millions) ..	\$964	\$811	\$807	\$469	\$451	\$457	\$451	\$450	\$449	\$516	–

a. Excludes assessments of railroad cars for application of the State's private car tax (see Tables 17A and 17B) or assessments of motor vehicles for application of the "vehicle license fee", an ad valorem excise tax administered by the Department of Motor Vehicles and exacted from owners of motor vehicles in lieu of general property tax.

b. "All other exemptions" include those for veterans, churches, religious properties, colleges, schools below college grade, hospitals, and charitable properties.

c. Tax rates are set on assessed values which include the homeowners' exemption and exclude "all other exemptions" from the gross. Taxes are actually levied on values "net of all exemptions" and the State reimburses local governments for all of the tax loss attributable to the homeowners' exemption.

d. Property tax relief payments by the state to local governments, sometimes viewed as state payments of property taxes, are excluded.

e. Includes state payments to local governments for all reimbursable exemptions, plus senior citizens' tax assistance. During 1999-00 the state allocated the following amounts to local governments to cover these: homeowners', \$397,137,000; open-space lands, \$36,814,000; and senior citizens total, \$81,999,000 (property tax assistance, \$26,595,000 and renters' relief, \$55,404,000). These amounts total \$515,950,000.

NOTE: Detail may not compute to total due to rounding.